

FISCAL NOTE
SB 337 - HB 540

March 10, 2003

SUMMARY OF BILL:

- All proposed contracts exceeding \$100,000 that are not competitively bid are to be provided to the Fiscal Review Committee prior to awarding the contract.
- Specifies documentation that is required for all contracts not competitively bid.
- Requires state agencies and departments to have a contract monitoring and management system. Contract monitoring reviews are to be made available to the Fiscal Review Committee.
- Requires the Commissioner of the Department of Finance and Administration to approve the contract monitoring plans.
- Requires the Commissioner of the Department of Finance and Administration to provide to the Fiscal Review Committee any approval of an exception to the rules governing service contracts.
- Requires the approval of the Commissioner of Finance and Administration to provide advance notice of any proposed contract in which the liability of the contractor is limited.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Estimate assumes:

- since the departments of state government are currently implementing a contract monitoring system, this will satisfy the requirements of the bill.
- any expenditure to provide data to the Fiscal Review Committee is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director